#### N. P.'S DIVIDEND 1 PER CENT. WALL STREET SURPRISED BY THE DIRECTORS' ACTION

Announcement Made Too Late to Affect Stock Exchange Transactions, but There Was a Finry in the Consolidated - President Mellen's Explanation of the Situation.

Conservative influences prevailed at the meeting of Northern Pacific Railroad directors resterday, and a dividend of 1 per cent. on common stock was declared, without any extra dividend. The expectation of a 2 per cent. semi-annual dividend, which was arouse by recent reports of increased earnings, was led some days ago by the uncertainty regarding the crops, and the general falling off in railway traffic. Something in the way of an extra dividend was expected, however, by a large proportion of the Wall Street operators, and the action of the board, which was an nounced a few minutes before 3 o'clock, caused

Early in the day a belief spread in the Stock Exchange that the Northern Pacific dividend ould be 1 per cent semi-annual, and 1 per cent extra. Northern Pacific directors admitted that the surplus funds on hand justified the tion of 2 per cent. on the common stock. but it was explained that the conservative mem bers of the board had advised against establishing the precedent of putting the stock on a 4 per cent per annum basis just now. The con-viction that there was to be an extra dividend

ontinued strong throughout the day.

It was after 2 o'clock when the Northern Pafile directors assembled and about five minties before 3 o'clock the 1 per cent, dividend
ras announced. The news was too late to aftas announced. The news was to late to alect transactions on the Stock Exchange, but
there was a lively scene on the floor of the Conolidated Exchange for many minutes. The
rest slips sent out by the news agency of Dow,
lones & Co. announced that a dividend of 1 per
cent. had been declared with 1 per cent. extra. Jones & Co. announced that a dividend of 1 per cent. had been declared with 1 per cent. extra. This error was corrected a few minutes later, but the original statement being in accord with the general belief was accepted without question and the brokers on the Consolidated Exchange carried their trading beyond the closing hour. Several thousands of shares of Northern Pacific common were sold after 3 o'clock. The correction of the erroneous dividend announcement caused some confusion and for a few minutes there was intense excitement. Bernard Forst, it is said, offered 500 shares of Northern Pacific common as low as 554. The price of the stock dropped to about 55 in the unofficial trading. On the Stock Exchange the price of Northern Pacific common ranged from 57% to 55%, closing at 56.

ern Pacific common ranged from 57% to 55%, closing at 56.

President C. S. Mellen of the Northern Pacific road talked frankly about the action of the board after the meeting. "Existing conditions prompted the directers to adopt a conservative policy," he said. "The uncertain condition of the crops and the fact that this is a Presidential campaign year were the chief reasons that prompted the declaration of a 1 per cent. dividend. I do not wish to convey the idea that there is anything alarming in the situation because there is not, but there is just enough uncertainty in the future to justify a conservative policy."

Asked if this was a semi-annual dividend of 1 per cent. President Mellen replied: "It is simply a dividend of 1 per cent. There is nothing to prevent the directors from getting together within a few months and declaring another dividend, if they feet that the circumstances will warrant such action. The exact forces aborder the seminator for the search and a contract the seminator of the search and a contract the circumstances will warrant such action. The exact forces aborder the seminator for the search and a contract the circumstances will warrant such action. The exact forces aborder the seminator the seminator for the year have

stances will warrant such action. The exact figures showing the surplus for the year have not yet been made up, but the amount will probably be \$1,200,000 in excess of 4 per cent, and about \$2,000,000 in excess of 3 per cent.

statement was made that no action was The statement taken at yesterday's meeting regarding the Minnesota Railroad Commissioners' attitude toward the St. Paul and Duluth purchase. It is not believed that this interference of the Min toward the St. Paul and Duluth purchase. It is not believed that this interference of the Min-nesota State Boa d will seriously delay the merging of the St. Paul and Duluth into the Northern Pacific system. The Northern Pacific officers are prepared to show that their old line between St. Paul and Duluth does not parallel nor compete with the St. Paul and Duluth.

are made, it is stated, to correspond with the decline that has taken place in the cost of the raw material, the cuts being equivalent to about the ratio of decline in pig Iron and certain forms of finished materials.

The concerns whose product is affected by the reductions in price are the Carnegic Company and Jones & Laughlin. Pittsburg: Penceyd Iron Works, Philadelphis; Passaic Rolling Mill Company, Passaic, N. J., and Cambria Iron Company, Johnstown, Pa.

#### C. P. HUNTINGTON IN FULL CONTROL. He Gets the Searles Southern Pacific Stock and Now Has 1,260,000 Shares.

SAN FRANCISCO, June 15 .- H. E. Huntington, a nephew of Collis P. Huntington, has been advanced to the office of First Vice-President of the Southern Pacific company. This action was taken vesterday at a meeting held in New York. Huntington takes the place of Gen. Thomas

Mr. Huntington takes the place of Gen. Thomas H. Hubbard, personal representative of Edward Searles. The Second Vice-President is now Charles H. Tweed of New York.

The promotion of his nephew marks the latest deal by which C. P. Huntington has acquired absolute control of the Southern Pacific stock. With the aid of his bankers, who have put up \$28,000,000, C. P. Huntington has succeeded in concentrating in his own hands 1,280,000 shares of Southern Pacific stock. He has carried out this immense undertaking within the past ten months.

First he quietly acquired 200,000 shares belonging to the Crockers. Next came the deal by which Mrs. Stanford parted with her 300,000 shares. The latest operation was the closing of the option he held for Edward Searles's 260,000 shares and 20,000 shares belonging to Gen. Hubbard. The latter also resigns his office as Vice-President.

### Deposited.

It was stated yesterday that the deposits of stock of the New Amsterdam Gas Company under the agreement for its sale to the Consoliunder the agreement for its sale to the Consolidated Gas Company amount to more than \$8,000,000 of the \$9,000,000 of preferred shares and more than \$11,000,000 of the \$12,000,000 of common shares. Only a small amount of stock it was thought had not been deposited when the time limit was reached yesterday afternoon. The Consolidated Company will not be technical, however, as to the time limit of deposits, although no formal extension of time is contemplated.

Representatives of the Atchison system, the Western railroads have appealed to the forestry western railroads have appeared to the releast officials of the United States Government for permission to raise timber on lands embraced in their rights of way. Such timber will be wanted in a few years, it is urged, for railroad ties, posts and telegraph poles. The railroad men say that the supply of timber for ties is diminishing in this country to an alarming extent.

Legal Status of the Wall Street Journal. Justice Herman Joseph handed down a decision in the Seventh District Municipal Court yesierday holding that the publication known as the Wall Street Journal is a newspaper within the meaning of the statute. A referee in a pro-ceeding for foreclosure had withdrawn his no-tice of publication in the Journal on the ground that it was not such a newspaper as the law contemplated. Suit was brought to compet payment and the decision was rendered as stated.

### Trenton Potteries Declares Dividend.

The Trenton Potteries Company declared a dividend of 2 per cent. on its preferred stock yesterday, payable on July 10. The last predous dividend was paid on April 10, and prior to that the last dividend distribution was on June 11, 1894. As the stock is a cumulative 8 per cent. security: there is 44 per cent., amounting to \$550,000, still due to the preferred shareholders. These two last payments are on account of the accumulated payments.

sident W. R. Newman of the Lake Shore Railroad, who was in New York yesterday, was asked about the rumors that the Lake Shore dividend was to be increased. He said: "I cannot talk about the dividend, but I will tell you that railroad business is gradually failing off. Rates have not been altogether satisfactory but I think that the piedges made by the Western presidents last week will have a good effect."

#### ERIE'S ATTITUDE ON RATES.

Other Trunk Lines Must Keep Their Pledges

President E. B. Thomas of the Eric Railroad approves the course pursued by General Pas-senger Agent D. I. Roberts in giving notice to the other members of the Joint Passenge Association that inasmuch as certain lines are violating the agreement, the Erie does not con sider the agreeemnt as binding upon it. dens Thomas said yesterday that the Erie had maintained rates rigidly, and that if the Joint Passenger agreement was to stand all roads must observe its provisions alike.

General Passenger Agent Roberts has contended that the excess fares established for fast trains between New York and Chicago are just as much regularly authorized fares as the curren standard and differential fares for individua one-way tickets between those points, and that the subject was considered in the discussions leading up to the formation of the Joint Passenger Committee agreement, and that was certainly the understanding of his company that the excess fares in question were include in such agreement. He further claims that the principle of charging excess fares to and from points intermediate between New York and Chicago having also been established should

points intermediate between New York and Chicago having also been established should be made effective, and if the committee could not agree upon the fare to be charged it should be submitted to arbitration.

At the recent executive session of the Joint Passenger Association in this city Mr. Roberts asked Chairman Farmer to rule as to what were the properly authorized tariff fares between Chicago and New York on Jan. 1, 1900. The representative of the Lake Shore interposed that the only solution of the difficulty was to lay the subject on the table. He said that if the chairman did rule no attention would be paid to his ruling pending arbitration, and that there could be no arbitration of the question by action of this committee.

Mr. Roberts then said that inasmuch as his company has observed the agreement in good faith it believed it had the right to insist on similar action by all other parties to the agreement; as it appeared, however, from the records, that certain lines were not observing the properly authorized tariff fares between New York and Chicago, viz.; the fares authorized by arbitration; and as he had pledged his personal word that his company would maintain fares, he now felt relieved, and so far as his company was concerned the agreement was not binding, which statement he made subject to the approval of his President.

The New York Central and Lake Shore roads are accused of running extra fast trains from Western cittes eastward without charging extra

The New York Central and Lake Shore roots are accused of running extra fast trains from Western cities eastward without charging extra fares. The New York Central is also accused of violating the agreement by selling tickets from New York to thicago for \$17, when the standard rate is \$20. Another alleged violation of the agreement by a Vanderbilt line was disclosed vesterday by the announcement that the closed vesterday by the announcement that the West Shore Road is selling round-trip ticket from Buffalo to Philadelphia for \$10.50. At the established rates such a ticket sho

regularly established rates on mand \$15.25.

The Eric Railroad people say that they will continue to maintain rates for the present in the hope that the offending lines may see the evil of their ways and reform.

#### HONOR TO PRISON SHIP MARTYRS Removal of the Bones Dug Up in the Nav

Yard to the Fort Greene Tomb To-day. The removal of the bones of the prison ship martyrs recently dug up at the navy yard to the tomb at Fort Greene will take place this afternoon. The seven caskets containing the bones will be removed from the navy yard to Plymouth Church at 2:30 o'clock under the scort of Admiral Philip and staff, Battery N Fifth United States Artillery, a battalion of marines, one company of bluejackets and

bodyguard of twenty-eight sailors. The services in the church will include prayer by the Rev. Dr. Hillis, addresses by John D. Long Secretary of the Navy, and Gen. Stewart L Woodford, and appropriate music by the Plymouth choir, under the direction of G. Waring

DROP IN STRUCTURAL STEEL

Manufacturers Make an Important Reduction in Prices.

Structural steel prices were lowered yesterday at a meeting held at the Holland House of representatives of the various structural steel manufacturing companies. The new prices, on the basis of delivery at New York, are: Beams and channels (half beams), \$41 a ton; angles, \$39 a ton. The New York prices for all three varieties of structural steel has been \$48 a ton. The corresponding Pittsburg prices are 15 cents a hundred pounds lower than the New York delivery prices, all three grades of structural steel having ruled there at \$45 a ton, compared with \$38 for beams and channels and \$36 for angles, the new schedule. The reductions for angles, the new schedule. The reductions are made, it is stated, to correspond with the decline that has taken place in the cost of the tax material, the cuts heing convagant to the plaza at Fort Greene Park.

Outh choir, under the direction of G. Waring Stebbins.

The remains will then be carried to the tomb in Fort Greene Park under a military escort, including the troops named and the Twenty-third Regiment, National Guard. Troop C, and the cadets of St. Park 1980 and the Twenty-third Regiment, National Guard. Troop C, and the cadets of St. Park 1980 and the Twenty-third Regiment, National Guard. Troop C, and the cadets of St. Park 1980 and the Twenty-third Regiment, National Guard. Troop C, and the cadets of St. Park 1980 and the Twenty-third Regiment, National Guard. Troop C, and the cadets of St. Park 1980 and the Twenty-third Regiment, National Guard. Troop C, and the cadets of St. Park 1980 and the Twenty-third Regiment, National Guard. Troop C, and the cadets of St. Park 1980 and the Twenty-third Regiment, National Guard. Troop C, and the cadets of St. Park 1980 and the Twenty-third Regiment, National Guard. Troop C, and the cadets of St. Park 1980 and the Twenty-third Regiment, National Guard. Troop C, and the cadets of St. Park 1980 and the Twenty-third Regiment, National Guard. Troop C, and t

Greene Park.

During the removal of the caskets to the tomb minute guns will be fired by a platoon of Capt. Rasquin's Third Battery, under Lieut. Matlock. After brief services taps will be sounded, the platoon will fire a salute of thirteen guns and the parade will be dismissed.

#### CHICAGO'S TERMINAL TAX. Federal Court of Appeals Declares Live

Stock Charges Not Unreasonable. CRICAGO, June 15 .- The United States Court of Appeals has affirmed Judge Kohlsaat's decision that the terminal tax imposed by railways at the stock yards is reasonable and not excessive. The legal fight was made by the Interstate Commerce Commission against the terstate Commerce Commission against the terminal charges of \$2 charged by railroads on carloads of live stock entering the stock yards. Judge Kohlsaat held this tax to be reasonable some months ago, inasmuch as the companies are charged for the use of the tracks within the stock yards. Prior to 1893 there was no charge for the use of these tracks and later, when roads were compelled to pay trackage, they fixed the extra charge on the shippers.

The Interstate Commerce Commission will appeal the case to the Supreme Court of the United States for a final decision.

#### Tenement House Commission Invites Suggestions.

Any one who feels qualified to give advice or make suggestions on the tenement problem is invited to communicate with the Tenement House Commission through its Secretary, Lawrence Veiller, at 105 East Twenty-second street, this city. After consultation with several persons especially familiar with the subject, the commission decided that it would probject, the commission decided that it would probably be more satisfactory to people generally to express their views in writing than to give oral testimony. As a result of that decision letters have been sent to numerous persons known to be interested in the subject with a request for information. The commission, however, desires to hear from any one who is sufficiently interested to be willing to express his views of the matter.

interested to be willing to express his views of the matter.

The points on which the commission especi-ally desires suggestions are: What changes in law are desirable from all points of view to secure the best type of tenements in the future and to insure their proper regulation? What changes are desirable in the regulation of exist-ing tenements? How can the existing tene-ment laws be enforced?

### Petitions in Bankruptey.

John Healy, clerk and manager, at 25 East Fifteenth street, has filed a petition in bank-ruptcy with liabilities \$46,450 and no assets. He was formerly of J. Healy & Co., manufac-turer of bedding, couches, &c., at 147 to 133 West Seventeenth street who failed on May 17,

1888.
Kalman Gollup, clothier at 94 Hester street, has filed a petition in bankruptcy with liabilities \$1,511 and no assets. Mr. Gollup stated that he has been in business ten years but never kept any books, being unable to read and write except to sign his name, and never employed a bookkeeper because he always sold for cash.

#### Cleveland Family Visiting Mr. Benedict. GREENWICH, Conn., June 15 .- Former President Cleveland and family arrived here tonight on Commodore Benedict's yacht Oueida.

night on Commodore Benedict's yacht Oneida. They will remain here a week as the guests of E. C. Benedict, proceeding to Buzzard's Bay for the rest of the summer. Mr. Benedict two years ago stocked an artificial lake on his property at Indian Harbor with black bass, pickerel and other fish, and during his stay here Mr. Cleveland will devote his attention to fishing in this lake. Prevented the Shipment of \$1,000,000 Gold

#### vesterday with demand quoted at \$4.87 at the close. The decline, while slight, was reported sufficient to have prevented the shipment to Europe to-day of \$1,000,000 gold, bars to that amount having been inquired for at the United States Assay Office by a banker who, however, later countermanded his order.

The market for sterling exchange was easier

Committee of One Hundred on India fund amounting to \$2,590.58 were received yesterday. The total of the contributions to date is \$72,225.76.

## financial.

REORGANIZATION

### The Toledo. St. Louis and Kansas City Railroad Co.

To the Holders of certificates les by the Continental Trust Company for First Mortgage 6% Bonds, and for undeposited First Mortgage 6% Bonds. with unpaid coupons maturing on and after June 1, 1893: Preferred Stock; and Common Stock.

The undersigned have prepared a plan and agreement for the reorganization of The Toledo, St. Louis and Kansas City Railroad Company, copies of which may be obtained at the office of the depositary under said plan, the Central Trust Company of New York. 54 Wall Street, New York City. Holders of the abov named certificates, undeposited bonds with all unpaid coupons attached maturing on and after June 1, 1893, and stock are hereby notified that their holdings must be deposited with the Central Trust Com pany of New York on or before June 22, 1900, after which date deposits will be received in the discretion of the Committee and on such terms as it may impose Negotiable Trust Company certificates will

sued for securities deposited. Holders of stock of the above classes are further notified that they must pay to the depositary on the erms specified in the plan \$20 on each share of preferred stock and \$12 on each share of common at of which amount \$5 must be paid on each share of the preferred stock and \$3 ou each share of common

An underwriting syndicate has been formed which as agreed to purchase the new securities not taken old security holders at the same prices payable b he balance of the cash requirements.

FREDERIC P. OLCOTT, Chairman,

N. WALLACE, Secretary, ADRIAN H. JOLINE, Counsel.

HENRY RUDGE.

# REORGANIZATION

# Toledo, St. Louis & Kansas City Railroad Co.

To the holders of certificates issued by Continental Trust Company of the City of New York, for first mortgage six per cent. bonds.

The committee under the bondholders' agreemen of August 4th, 1893, and under the plan and agree ment of reorganization of December 18th, 1899 have entered into an agreement with Central Trus Company of New York and others, who will take premises, at a price equivalent net to 130 per cent for each first mortgage bond deposited with the coupon maturing June 1st, 1893, and subsequent coupons, and interest on the purchase price at four per cent. from June 1st, 1900, to the date of paymen to the committee. The purchase price is payable to the committe

on or before June 30, 1900, and will be distributable by the committee as soon as received, at the Conti-nental Trust Company of the City of New York, No. 30 Broad Street, New York City, on presentation and surrender of the outstanding certificates of deposit of

A new plan and agreement for the reorganization Company has been prepared by the purchasers, and copies may be obtained at the office of the depositar; inder said plan, Central Trust Company of New All holders of certificates of deposit of the Continen-

tal Trust Company, who, in lieu of accepting cash for their certificates, may desire to avail themselves of th benefits afforded by the new plan and agreement of reorganization, may deposit their certificates of de posit at the Central Trust Company, 54 Wall St. under the new plan and agreement of reorganizatio in accordance with the foregoing notice Dated, New York, June 12, 1900.

OTTO T. BANNARD H. O. ARMOUR. JOHN C. HAVEMEYER.

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# DAVID PFEIFFER, 18 Wall St.

Dividends and Interest.

WESTERN UNION TELEGRAPH COMPANY, New York, June 13, 1950. DIVIDEND NO. 127. The Board of Directors have declared a quarterly dividend of ONE AND ONE QUARTER PER CENT. upon the capital stock of this company, payable at the office of the Treasurer on and after the 16th day of July next to shareholders of record at the close of the transfer books on the 2 th day of June instant. The transfer books will be closed at 3 o'clock on the afternoon of June 20th inst. and be reopened on the morning of July 2 next.

M. T. WILBUR. M. T. WILBUR, Treasurer.

OTIS ELEVATOR COMPANY.
71 BROADWAY, N. V. City, June 12, 1900.
The Board of Directors of Otis Elevator Company has this day declared a quarterly dividend of \$1.50 PER SHARE upon the preferred stock of the company, payable at this office on and after July 14, 1900, to stockholders of record at the close of business June 23, 1909. The transfer books of the preferred stock will be closed at the close of business June 23, 1909, and will be reopened at the opening of business July 16, 1900.

LYNDE BELKNAP, Treasurer.

KNICKERBOCKER ICE COMPANY. Chicago, Ill., June 13, 1900.

The Board of Directors have this day declared a semi-annual dividend of three per cent. on the preferred stock of this Company, payable July 2, 1900, to stockholders of record of June 16, 1900. The transfer books of the preferred stock will be closed at 12 M., June 16, and remain closed until July 2, 1900. Checks will be mailed to stockholders by the Central Trust Company of New York.

WILLIAM A. WALTER, Secretary.

Assistant Surgeon at Ellis Island.

The United States Civil Service Commission announces that on July 10 and 11 an examination will be held in any city in the United States having a local board of examiners for the place of assistant surgeon at Ellis Island. The salary PINANCIAL AND COMMBROIAL.

FRIDAT, JUNE 16. What little speculative interest there was in the stock market to-day centred in Northern Pacific common. The impression prevailed, both here and abroad, practically down to the close of business on the Stock Exchange, that the deferred meeting of the directors of the Northern Pacific Company would take the same action that was taken at the meeting last January, namely, the declaration of a regular divind of 1 per cent. and 1 per cent. extra, for the half year ending June 30. There was, therefore, some covering of short contracts: but as the crop situation in the Northwest is known to be far from favorable, a few traders were cour ageous enough to sell the stock. Foreign dealers were not a factor in the situation. The total arbitrage transactions were less than 5,000

a range of 11/2 per cent., and was only practically below the final price of yesterday at the close of business, when the dividend was announced. The speculation in the stock at the close was confused, as a news agency announced that a dividend of 1 per cent. regular and 1 per cent. extra had been declared. As this was at variance with an official statement that was made simultaneously, the professional element was naturally perplexed, and, as a matter of fact, did not get entirely straightened out on the matter until some time after 3 o'clock. The declaration of 1 per cent, upon Northern Pacific common cannot be construed a reduction from the last semi-annual dividend. It does mean, however, that the management recognizes the possibility of a falling off in profits during the next fiscal

Northern Pacific common fluctuated within

year because of the damage to the wheat crop in the territory tributary to the system. The crop situation may be improved should there be sufficient rainfall in the near future, but with the possibility of decreased profits the management deems it unwise to make heavy drafts upon the revenues of the current year. Its action must, therefore, he regarded as conservative, and the shareholders have no cause for complaint, as the declaration of 1 per cent. day gives them 3 per cent. for the fiscal year

In estimating the profits of the Northern Pacific Company, or of any other system which handles a large amount of agricultural products, a falling off in the volume of traffic derived directly from those products is not the only factor to be considered. The return freight resulting from the purchases of farmers is a mos important item, especially as it pays a higher rate than the products from which the con umer derives his income. If that income is cut down by indifferent crops, it logically follows that the purchasing power of the farmers wi be reduced. Already the damage to the wheat crop has resulted in the cancellation of orders from merchants dealing in the territory that

The dealings in stock were even smaller than vesterday. Northern Pacific common supplied more than one-fifth of the total sales. In only two other stocks, Sugar Refining and Atchison preferred, did the transactions foot up 10,000 shares. The first named was fairly strong throughout and was about the only stock tha enjoyed that distinction. The tone of the speculation as a whole was heavy and resulted in lower prices for the majority of the list. Or light transactions Baltimore and Ohio, Federal Steel. Erie first preferred and a large number of the less active issues closed materially lower than vesterday. The indications are that th city banks have lost about \$1,500,000 in lawful money this week, the receipts of cash from the interior having been more than offset by the shipments of specie to Europe. The banks have not yet begun to feel the effects of the second call of the Treasury for 5 per cent. of the deposits of Government moneys held by the depositary National banks.

While railroad earnings continue well up to those of last year, and the statistics of foreign trade indicate a large volume of business, bank clearances and reports from various financial and industrial centres to the mercantile agencies show a decided falling off in business as compared with a year ago. The decrease in bank clearances is 12 per cent, as compared with last week and 14 per cent. as compared with the corresponding week of last year. While the falling off in railway traffic has not yet begun to show in net earnings, it has certainly ed a marked unsettling of in spite of the progress that has been made during the last few months toward a concentration of ownership and management. The closing of the stock market was dull and in the

main heavy. 3 U S of Mexico S F 58 ...... 98% CLOSING PRICES OF UNITED STATES BONDS.

Bid. Asked. US 4s. a Bid Asked at pl of G103 103% 1907.....115% 115% US 2s. c. US 4s t. at plot G 103% 104 1925 .... 134% 138% U S 4s. c. 1925 .... 134% 135% U S &s, r. 1908 U S 5s, r. 1918.... 109 109% 1904 .... 113% 113% US54.c. 1908 US54.c. 1918....109 109% 1904....113% 113% U S 3s. c. 1908

U S 3-65s. r. U S 4s, t, 1907....114% 114% 1924. DC123 RAILROAD AND OTHER BONDS.

Total sales of bonds (par value) \$784,530. BAILROAD AND OTHER SHARES.

High Low-456 Am C & FCo 1516 1516 15% 160 Am C& Fpf 63% 800 Am Cot Oll. 3314 33 3316 100 Am Ice .... 32% 202 Am Smeltpf 8914 8914 1300 Am St Hoop 1914 500 Am St H pf. 70 6914 19130 Am Sugar .. 1 17% 116% 1375 Am S & W. 34% 550 Am S & Wpf 74% 34¼ + 74¼ ÷ 34 300 Am Tin P. 21% 21% 1250 Am Tob Co. 91 90% \$00 Anaconda.. 40 40 40 710 AT & S.F. 25% 8180 AT&SFpt 71% 7 034

118 Belt & Opt. 81

816 Brky Rap T 684 300 Brky U Gas 1 7 0 348 Ches & Ohio 2614 169% 8800 Chi Bur & 01 274 2860 Chi Gt West 11 10% 200 Chi l & L ... 21% 5900 Chi Mast P1 14% 118% 1850 Chi R 1 & P. 1064 106% 710 Col Fuel&L 3214 550 Col So 1st pf 44% 1310 Con Tobac. 24 245 Del Lac & W 1 7 936 1185 Erie 1st pf. 34% 690 Erie 2d pf... 18% 184 4540 Fed Steel ... 32 185 Fed Steel pf. 65% 200 Great Nor pf 1 6 4 154 100 Hock Val pf 66 220 Illinois Cen. 1 1 2 600 Int Paper ... 24 316 Int Paper p' 6514 654 200 Inter Power. 28% 184 300 lowa Cent .. 500 lows Cen of 50 200 Lac Gas ... 74 600 LE & West 3014 4381 Lou & Nash 77% 216 Manhattan, \*8014 650 Met St Ry., 154% 100 Mex Nat.... 34 500 Min & St L. 55 54 104 104 400 MK&TB. 3214 115 Nat Bis Co., 29 100 Nat Lead pf. 800 Nat Steel ... 27 100 Nat Tube ... 100 Nat Tube pf '88% 88% 300 N J Central. 12114 862 N Y Central 1 3 014 129% 620 Nor & West. 34 300 Nor Am Co. 28825 Nor Pacific. 15% 154 73% 600 Ont & West. 20% 5616 Penna R R. 1294 3010 Peo Gas.... 99% 150 Peo D & E.. 1% 1060 Pres Stl Car 175 P St Car pf 75 2000 Reading 1p 58% 620 Rep Steel .. 114 223 Rep Steel p \*544 253 SlossShef'ld 2216 22 100 Sloss Shef p 63 100 St L&SFIp 200 St L&SF2p 334 334 1010 South Pac. 33 324 32% 300 Sou Ry Co. 150 Sou Ry Cop 52% 52% 190 SR&TCo. 1755 Tenn C&I. 674 100 Texas Pac. 15% 300 Third Av R 1 0 9 3020 Union Pac. 53% 52% 52% 1825 US Leath. 412 U S Leath p \*8 716 350 U S Rub p. 95 400 Wabash ... 700 Wabash pf. 19% 310 Wheel &LE 420 W&LEIP 48%

1945 W&LB2p 1945 W&LB 2p 234 100 Wis Central 14% 224 Ex-dividend Tatal sales of stocks, 143,341 shares OUTSIDE SECURITIES-CLOSING QUOTATIONS.

Asked. 864 Em Ss bds 98 Amal Cop 85 Fiem C &C Gen Car... Am W Cpf Am Gas . 25 HaveCopf 47 Am Gas pf 49% 80% Inter SP e 16 Am G bds. 103% 104 L Tiger M. Nat Gram BANYFbd 864 864 Nat Salt a 39% 1 % Nat Salt pf 68 Bay SG. 1 14 Nat Su pf Cal Copper Cast I P c. New Eng T Cast I P of 41 NY ELVT C& A subs 1 0514 1 0 6 CAAps 93% 95 Otts Ele of 814 Rub G a .. 2614 Dis of Apr 21% Rub G pt... Elec Boate 15 Elec B pf. 30 SC LAH CI 10 trunk line territory, and all this Elec V pt. 60 75 StorPower 17%

Elec Pneu 314 314 Union Gop 214 3 Em Sugar 6714 6714 WorthP pf 108 110 BOSTON CLOSING QUOTATIONS. Bid. Asked. Boston L'nd 3% 41% Mez Cen. 12 Brookline L 21% — W End Rc 93 E Bos Land 8% 81, Adventure W End L ... 1% 1% Arcadian. 19% 20 Am Bell Tel300 301 Arnold ... 5 69
Erie Tel ... 100 -- Atlantic ... 22 23 Erie Tel .. 100 N Eng Tel 125 129 Bingham. 8%

NE G&CS 16% 17 Bos & Mon 298 300 Bos Ei L. -- 172 Butte & B 64 68 C S Y c. 133% 134 C & Heela. 725 730 CSY pf. — 125 Centennial 16
Dom Coal. 39% 40 Cochiti. 9%
Gen Ele pf — 140 Franklin. 12 Merg'nt'ier — 186 Isle Royal. U S Oll.... 1436 15 Mohawk... 12 U Shor c. 29% 30 Old Dom ... U Shoe pf. 23% 24 U Shoe pf. 23% 24 Box & Alb 248 243 Parrott.... 39 39% Box & Me 191 192 Quincy.... 134 136 Santa Pf. 4% 5 U Shoe of 234 24 Osceola 59 Cen Mass. 13% 14 Tamarack 180 Cen M pf . 63 66 Tri-Mous. 6 Fitchb's pf 135 137 Cub Con. 25 NY. NH& Wolverine 38

Hartford 212% ---PHILADELPHIA CLOSING QUOTATIONS. Bid. Asked. Bid. Asked 16% Leh VRR 26% CambSteel 16 C, O & G e -- 31 Marsden .. 10% C,O & G pf -- 41 Phila Trac 98% ELCO'A 9% 9% Union T.. 38%

E&PT 4 99% 99% CRICAGO CLOSING QUOTATIONS. Bid. Asked. Bid. Asked.
A Strawb 30 31 M W SB pf 77 78
CityR'way250 259 N ChSt Ry209 210
Dia Match 120 121 So S "L"... 95% 99
LakeS"L" 10% 11 W Ch St R105 105%

| CRICAGO CLOSTING QUOTATIONS. | Bid. Asked. | A

Government bonds steady at unchanged quotations. Railway and other bonds duit. The features were Colorado Southern es, Detroit, Mackinaw and Marquette land grants, Hocking Valley 6198. Reading general 4s, Rio Grands Western ists, Iron Moustain 4s, Balti-

more and Ohio, Central Pacific, Kansas and Texas, Mexican Central and Northern Pacific Commercial price of bar silver in New York 69 c. Bar silver in London closed at 27 11-36d. Mexican silver dollars were quoted at 471/20. Exports to Europe to-morrow 128,000 ounces. Money on call, 1%@2 per cent. Time money is quoted at 3 per cent. for three and four months, 3%@4 per cent. for three and four months, 3% and seven months, 30 per cent. industrials. Commercial paper is quoted at 3½@3% per cent. for prime single names, bills receivable; other names, 4@4½ per cent. other names, 4@4% per cent.

Sterling exchange was heavy and lower on a limited demand for to-morrow's mail. Continental exchange was quiet. Posted rates are: Long bills, \$4.85%; sight drafts, \$4.85%. Actual rates are: Long bills, \$4.87% \$4.85% and cable transfers, \$4.87% \$4.87%. Francs were quoted \$5.184%5.17% for long and 5.16% \$65.15% for short; reichsmarks, 94% for long and 953%955% for short; guilders, 40.1-18%40% for long and 40% \$60.16 for short.

Domestic exchange on New York: Reaton, 5c. 40 1-16@40]\$ for long and 40]\$@40 5-16 for short.

Domestic exchange on New York: Boston, 5c. premium. Chanssion—Buying, par; selling, ½ premium. Savannah—Buying, par; selling, ½ per \$1,000. New Orleans—Bank, \$1 premium: commercial, 50c. discount. San Francisco—Sight, 12½c. premium: telegraph, 15c. premium: \$1. Louis, 10c. discount to par. Chicage, 20c. premium: Over counter, 50c. premium.

The imports of dry goods for the week ending to-day were \$1,513,136 against \$1,521,408 last week and \$1,421,389 for the corresponding week of last year. The amount marketed was \$1,321,-505 against \$1,412,731 last week and \$1,393,326 for the corresponding week of last year. The Northern Pacific Railway Company has declared a semi-annual dividend of 1 per cent. on its common stock, payable Aug. 3. Railway gross earnings for the first week of June compare with those of the corresponding week last year as follows: High week last year as follows:

Burl. Cedar Rapida & Nor. \$ 92,646 Inc. \$ 3,589 kan, City, F. S. & Memphis 93,800 Inc. 15,781 Kan, City, Memphis & Bir 24,979 Inc. 3,340 Northern Pacific. 576,592 Inc. 80,088 Pere Marquette. 185,862 Inc. 8,983 The Choctaw, Oklahoma and Gulf Railroad reports gross earnings for April of \$175,914, an increase of \$28,214 as compared with the same mouth of last year, and net \$56,548, an increase of \$28,574. For the ten months ending April 30 the gross earnings were \$1,109,629, an increase of \$193,828 as compared with the corresponding period of last year, and net \$440,970, an increase of \$63,577. period of last year, and net \$440,970, an increase of \$63,577.

The local movements of money this week are described by the New York News Bureau as follows: "All indications point to a net loss in cash by the local banks of approximately \$1,500,000 in to-morrow's statement of averages. On ordinary business the banks gained a small sum, less than \$100,000, from the New York Sub-Treasury, and they gained from the interior over \$2,000,000. Against this gain is to be offset the \$3,590,000 in gold that was shipped to France by Thursday's steamer. There is a possibility that the banks may have gained by registered mail to an extent proportionate to the express movement, which would reduce the loss in cash, but this, of course, canonly be conjectured. There have not been any noteworthy shipments of money to Canada and there is no evidence of any receipts of money from any outside source. The rates of domestic exchange between New York and San Francisco do not favor shipments of money to this centre at the moment. Next week the banks will make their payments to the Treasury under the recent \$5,000,000 call for public deposits. This week's disbursements on account of pensions were light. The banks shipped direct by express to the interior \$977,355 and received \$5,038,527, a gain of \$2,061,172. After deducting the gold exports, an apparent net loss by the banks is shown of \$1,438,28. In the previous week the banks shipped by direct express \$682,200 and received \$2,952,406, a gain on the movement of \$2,290,276. In that week the local banks lost to the New York Sub-Treasury \$3,117,000, which was entirely on account of the first \$5,000,000 call for public deposits."

Bradstreet's reports the number of failures for the week ending to-night 180 against 184 last

Bradstreet's reports the number of failures for the week ending to-night 180 against 184 last week and 50 the corresponding week last year. R. G. Dun & Co. computes the liabilities of the concerns failing for the first week of June at

The receipts of the Government to-day were: Customs, \$653,055; internal revenue, \$1,207,310 and miscellaneous. \$594,133, a total of \$2,454,498. The disbursements were \$1,180,000. an excess of receipts over expenditures of \$1,274,498. The receipts of the fiscal year, have been \$541,459,511 and the disbursements \$473,713,498, an excess of receipts over expenditures of \$67,746,013. The official count of cash in the general Treasury, not including the gold reserve of \$150,000,000 and \$727,283,179 in gold, silver and notes, against which certificates are outstanding and compared with that of yesterday, shows:

June 15 Gold coin, bullion and certificates.
Silver dollars, bullion and certificates.
United States notes... \$72,355,586 \$72,013,438 Net available cash bal. \$147,478,711 \$147,750,281

The Treasury Department to-day received bonds to the amount of \$1,187,500 to be exchanged for the new 2 per cent. bonds of 1930 under the Refunding act. The total amount of bonds received to date is \$298,797,000. Money in London, 11/20/11/4 per cent. Rates of discount in open market for short and three months bills, 21/20/24 per cent. Amount of buillon gone into the Bank of England on balance to-day £300,000. Paris advices quote 2 per cents., 101 francs 2712 centimes. Exchange on London, 25 france 14 centimes.

## COMMERCIAL.

FRIDAY, June 15.-GRAIN-Wheat-Spot was firmer. Sales, 98,000 bush., mainly for export here and at the outports. No. 2 red over July: No. 1 hard, 50, over. Northwestern 

Oats were firmer but dull. Sales. 200,000 bush. No. 2 mixed, in elevator, 27c; No. 3 mixed, 26/4c; No. 2 white, in elevator, 20/4c; No. 3 white. 29c; track and ungraded white 29c; 34/4c; track and ungraded mixed. 27/6/28/4c. Barley was quiet and firm Feed. 44/47c. c. i. New York; malting 49/4/6/50/4c. l. f. New York; malting 49/4/6/50/4c. No. 2 in elevator, 44/4c; No. 2 white 8/4c, over July in Chicago; No. 2 yellow, 7/4c. over Futures closed 4/c. higher. Sales. 76,000 bush Prices as follows:

 
 Oren-ing.
 High-est.
 Low-cit.
 Clos-ing.

 July.
 44
 44½
 44
 44½
 44
 44½

 Sept.
 447a
 45
 447a
 45
 447a
 45
 New York: Wheat Corn. Oats Rys. Barley.
Receipts 56,425 70,050 26,600 6,475 13,200
Exports. 20,460 104,055 10 359 25,699 22,144
Chicago:
Receipts. 68,400 383,550 218,300 4,650 11,000
Buffalo:
Buffalo:
Bergins. 20,000 25,450 241,056 3,083 9,251 This shows the grain movement:

Receipts... 20,000 231,250 171,000 24,918 78,000 Shipments122,800 320 000 122,550 28,000 19,659

16,095 ment for the week was as follows Receipts. 14.836 133,159 187,878 Last week 24.070 Last year .10.838 Port exports, 8,765 bales. New points higher. Futures here a Port exports, 5,755 bates points higher. Futures here advanced 5 to but reache slightly and closed very steady, but reaches. Prices as follows: ed 9 to 12

Highest. Lowest. 8.66 2 8.68 8.70 3 8.71 7.92 @ 7.33 November. December January 7.54 7.58 @ 7.59 . 7.61 . 7.59 . 7.65 7.56 7.59 7.62 7.60 @ 7.61 7.62 @ 7.64 7.64 0 7.66

8.00 3.000 7.90 @ 7.95 7.45 a 7.55 7.50 a 7.55 7.50 a 7.55 7,000 9 250 7 55 5,250 7.55 2,000 7.55 7,759 7.70 7.55 a 7.60 7.65 a 7.70 7.65

CHICAGO, June 15. -These were to-day's prices Open- High- Low-Wheat: 74 7236-7436 7835 July ..... 7214 % 7416 72% July ..... 8914 3916 3914 22% 2294-14 2294 2214 2214 2214 22 1.33% 1.32 Timothy: Lard: 6.5214 6.4714 6.60 6.4714 6.60 6.4714 6.65 6.55 6.60 6.55 6.60 6.60 6.5714 Riba: 6.5714 6.60 6.5214 6.55 6.60-214 6.65 6.55 6.60 June ... 11.22½ 11.22½ 12.22½ 

Live Stock Market.

PRIDAY, June 15.

Receipts of beeves were 2,859 head, including 36 cars for export alive, 116 for slaughterers, and 11 for the market, making, with the stale cattle, 12 cars on sale. Prices firm for steers and light buils; full steady for good heavy buils and all grades of cows. A few cattle were held over. Medium to choice steers sold at \$5.65.57.2 bg per 100 Bs.; buils at \$3.25.63.4.10; cows at \$2.50.34.10. Dressed beef in good demand and firm at 7 bg b bc, per B. for native sides. Liverpool and London cables quoted American cattle selling at 12 bg 13 bc, per B., dressed weight; refrigerator beef lower at 10 glo bc, per B. Exports to day, 338 beeves; to morrow, 500 beeves and 6,413 quarters of beef.

Receipts of calves were 540 head, all for the market, making, with the stale stock, 554 on sale. Market more active and steady for all sorts of calves. The pens were cleared. Common to prime veals sold at \$4.50.6.6.55 per 100 Bs.; tops at \$6.75; buttermilk calves at \$4.25.84.62 bg. City dressed yeals steady at 8.8 loc. per B.; catta prime carcasses 10 bc. Receipts of sheep and lambs were 6,287 head, all for the market, and, with the stale stock, there were 20 cars on sale. Sheep were in fair demand and steady; yearlings quiet; lambs slow at a decline of 10.25c. on top grades, and 35.50c. on medium and common stock. Four cars unsold. Common to prime sheep sold at \$3.50.85 per 190 Bs.; choice wethers at \$6.25; yearlings, 8 bg. 10; choice wethers at \$6.25; yearlings, 8 bg. 10; choice wethers, at \$6.25; yearlings at \$5.50.35; common to choice lambs at \$5.50 per 100 Bs.; choice wethers, at \$6.25; yearlings, 8 bg. 10; choice wethers, at \$6.25; yearlings, 8 bg. 10; choice wethers, at \$6.50 per 100 lbs. No Western hogs on sale.

FULTON STREET PRINTERS' ABLAZE.

Wild Scramble for the Door When a Can of

Benzine Took Fire, but No One Hurt. One of the employees of the firm of Rothacker & Schweizer, printers, who occupy the third, fourth and fifth floors of the building at the southeast corner of Fulton and Dutch streets, dropped a can of benzine on the fourth floor about noon yesterday so heavily that some of the benzine spattered onto a gas range nearby. There was an explosion almost instantly, and in

a few minutes the whole floor was aftre. The employees got out as best they could by the Dutch treet entrance. All escaped without the Dutch freetenfrance. All escaped without injury. It took the firemen only fifteen minutes to extinguish the blaze after the alarm had be n turned in but in that time the fire had done \$3,000 damage: \$2,000 to the printing plant and the remainder to the building. Traffic on Fulton street was blocked, and the police reserves from the Old Sip station had to be called out to control the crowd that gathered to watch the fire

Civic League Nursery in Englewood.

ENGLEWOOD, N. J., June 15. - The Civic League of Englewood was opened by the Women's Club of Englewood this morning. All poor women that have children under 5 years of age can that have children under 5 years of age can bring them to the nursery every morning at 7 o clock when they have to go out to work, and there they wil be received and cared for during the day. The Women's Club has engaged nurses to take care of them and for each child five cents a day will be charged. It also has engaged two teachers to do kindergarten work for the children.

Court Calendars This Day.

Supreme Court-Special Term. - Part II. - Court opens at 10:30 A. M. - Ex parte matters.

Surrogate's Court-Chambers - For probate - Wills of Eva C. Cornelinson, Jane Gosden, Hetena H. Webb, at 10:30 A. M.

City Court-Special Term. - Court opens at 10 A. M. - Motions.

Court of Appeals Calendar. SARATOGA. June 15.—Court of Appeals calendar for Monday: Nos. 790, 464, 410, 211, 192, 571, 445, 576.